

MARKET IS WEAKER

Uneasiness and Uncertainty During Whole Session.

SOME DEPRESSING FACTORS

Heavy Liquidation in Amalgamated Copper Stocks After Unexpected Announcement of Reduction in Dividends—Result of Bids for New York Bonds Disappointing.

New York, Sept. 10.—A feverish and uncertain temper, in contrast with yesterday's dullness and steadiness, manifested itself in the stock market early to-day, and developed before the close of the forenoon late positive weakness, which ran unchecked until the end of business.

For all this it was possible to assign responsibility with considerable directness to a variety of reasons.

There has at no time been any doubt that the sharp advance in the market in the last fortnight had been of professional character, and with the support withdrawn that was at an earlier period so strongly extended in the shape of investment purchases of stock at a fall in prices was inevitable when speculative profit taking set in.

Reduction in Copper Dividends.

In to-day's trading values were generally depressed by the specific influence of heavy liquidation in Amalgamated Copper stock. The news of further weakness in the price of copper metal in London was coupled with the not unexpected announcement of a reduction in quarterly dividend distribution of the Calumet and Hecla Mining Company from \$20 to \$15.

It was well recognized in trade circles, however, that special reasons for doubt as to the market position of the Amalgamated shares is to be found in the peculiar situation in which the company is involved in its relations with its employees. Something less than a year ago the Amalgamated Copper Company made an agreement with the members of the miners' unions to advance their wages from \$3.50, level then prevailing, upon the stipulation that if the selling price of copper should fall below 15 cents a pound the wages should also fall once more to the old standard.

May Curtail Production.

The Western Federation of Miners has since refused to ratify this agreement, and the question now is, since the ruling price of copper is clearly lower than the pivotal point described, whether the Amalgamated Company will force the issue with its men? In other words, the prospect of a shut down of the Amalgamated mines has become a factor in the copper situation. A phase of the matter is of course, that if such a shut down should take place, it would result in a decided curtailment of copper production and react in every favorable way upon the market for raw copper metal.

Again to-day there occurred the failure of a more or less prominent New England capitalist and the suspension of a lock stock exchange firm.

The result of the city of New York's \$40,000,000 offering were construed by speculative Wall street, as being disappointing.

Call money at one time touched 7 per cent, and remained throughout the day at the relative high level, for which explanation was clearly to be found in the uncommon nature of pending financial events.

GRAIN AND PROVISIONS.

Quotations furnished by A. O. Brown & Co., members of the New York Stock Exchange, Munsey Building.

Sales to noon: 400,700 shares
Total sales: 820,800 shares
Call money: High, 6 1/2; low, 5 1/2; close, 5.

NEW YORK STOCK MARKET.

Quotations furnished by A. O. Brown & Co., Managers of the New York Stock Exchange, Municipalities.			
Wheat to noon	400,700	shar	Closing
Total sales	820,500	shar	Close
all money	High, 6½; low, 6 close,		
	Sale, High	Low	Close
Dis-Chal. pld.	500 12½	500 12	500 12½
Am. Copper	153,000 71¼	60½	60½
m. C. & P.	1,000 42¼	40½	40½
C. Can. pld.	100 40½	40½	40½
Am. Lead	100 40½	40½	40½
m. Loop. pld.	1,000 34	33½	33½
m. Smelt.	50,800 101½	96½	96½
m. Gr. pld.	100 101½	101	101½
m. Sugar	1,000 114	113	113½
m. Tob. pld.	300 81½	81½	81½
m. Mac.	11,500 49½	49½	49½
m. S. & S.	4,000 49½	49½	49½
Ch. Cotton pld.	300 91	91	91
m. Coh. Lins.	300 82	82	82
m. S. & P.	2,100 96	90¼	90¼
m. Am. Pld.	1,000 100	100	100
m. On. Pld.	1,000 100¼	100¼	100¼
Int. Leather	300 18½	18½	18½
Int. pld.	300 18½	18½	18½
m. S. & O. pld.	1,000 35	34½	34½
m. S. & O.	1,000 35	34½	34½
m. G. W. & S. P.	100 13½	13½	13½
m. M. & S. P.	17,500 120½	121½	121½
m. C. & S. L.	100 62½	62½	62½
m. C. & S. L.	100 62½	62½	62½
F. & L.	2,500 23	24	24½
m. S. & S.	1,000 21½	21½	21½
m. S. & S.	100 44	44	44
m. Gas.	500 105	105	105
m. Prod.	300 14½	14½	14½
m. H. & P.	300 14½	14½	14½
m. R. & G.	425 100	100¼	100¼
m. R. & G.	1,800 25½	24½	24½
m. S. & S.	1,000 50½	51½	51½
m. S. & S.	1,000 50½	51½	51½
m. S. & S.	200 37½	37½	37½
m. Electric	600 128	127½	127½
m. N. H.	16,410 124½	124½	124½
m. N. H.	300 124½	124½	124½
m. C. L. & L.	200 138	138	138
m. T. & S.	400 8	8	8
m. T. & S.	400 8	8	8
m. C. S. pld.	100 56	56	56
m. S. & N.	500 100	100½	100½
m. F. & S. S. M.	275 104	104	104
m. F. & S. S. M.	200 104	104	104
m. K. & T. pld.	100 61½	61½	61½
m. As. & P.	1,100 70	70	70
m. National Bldg.	100 73½	73½	73½
m. N. & S.	1,000 73½	73½	73½
m. Y. & O. W.	7,130 104½	104½	104½
m. Y. & O. W.	100 104½	104½	104½
m. Am. C.	800 69	69	69
m. Am. C.	800 69	69	69
m. Am. C.	20,800 124½	124½	124½
m. Am. C.	100 124½	124½	124½
m. Am. C.	300 124½	124½	124½
m. Am. C.	1,200 30½	29½	29½
m. Am. C.	200 88	87½	87½
m. Am. C.	100 82	82	82
m. Am. C.	100 82	82	82
m. Am. C.	600 24	23½	23½
m. Am. C.	400 78	77	77
m. Am. C.	300 78	78	78
m. Am. C.	300 40½	40½	40½
m. Am. C.	300 35	34½	34½
m. Am. C.	300 35	34½	34½
m. Am. C.	800 49½	47	47
m. Am. C.	13,500 88½	85	85
m. Am. C.	1,000 16	16	16
m. Am. C.	100 16	16	16
m. Am. C.	300 43	42½	42½
m. Am. C.	170,000 139¼	139¼	139¼
m. S. Pipe	100 31½	31	31½
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